

Exhibit *Z*

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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U.S. SECURITIES AND EXCHANGE :
COMMISSION, :
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Plaintiff, :
 :
vs. : Civil Action No. 19-cv-5244 (AKH)
 :
KIK INTERACTIVE INC., :
 :
Defendant. :
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DECLARATION OF SAMUEL DOWD

I, Samuel Dowd, make the following statement under oath:

1. I have personal knowledge of the facts set forth herein, and if called to testify, I could and would competently testify thereto.
2. I am a self-employed software developer and consultant. I provide software consulting services to companies and charities for mobile apps, websites, marketing, and graphic design, and have done so for the past seven years.
3. I purchased and received \$1,935 worth of Kin in Kik Interactive Inc.'s ("Kik") Token Distribution Event ("TDE"), which amounted to 13,211,032.80 Kin tokens.
4. After the TDE, I became active in the Kin ecosystem and created a mobile application called Pause For. Pause For is a productivity application where users earn Kin for staying focused on tasks and avoiding using their phones. Users get credit in Kin for time they are using Pause For, and not their phones, and Pause For will then allocate Kin for future donations to charitable causes, such as feeding the hungry, planting trees, and providing vaccinations for puppies.

5. I am not an employee or contractor for Kik, nor have I been at any point in time.

A. Introduction to Kin and Participation in the TDE

6. I became interested in cryptocurrency in approximately 2014. Prior to purchasing Kin, I had also purchased Ether. In addition to Kin and Ether, I have also purchased other cryptocurrencies, Basic Attention Tokens (BAT) and XLM. I followed along with developments in the cryptocurrency industry on Reddit, a social media site, and other online forums.

7. I purchase cryptocurrencies generally because, as a software developer, I am interested in the technology as well as its application to different industries and online users.

8. When evaluating a cryptocurrency prior to purchase, I look primarily at the ways it can be used and the benefits of the particular technology.

9. I first heard about Kin while on Reddit, and I recall reviewing the Kin white paper prior to the TDE. From reviewing the white paper, I recall thinking that Kin was different from other blockchain projects because it was designed to reward developers for their digital products and services. I was particularly encouraged that Kin would reward developers based on actual usage of the token within the ecosystem.

10. As a developer, this idea was encouraging to me because I believed it would incentivize widespread adoption of Kin among developers and users.

11. When I read Kin's white paper, I was excited by the notion that I could purchase Kin and become part of the Kin ecosystem by building my own profitable application.

12. Prior to the TDE, I had never worked with or spoken to anyone from Kik.

13. I believe that I registered for the TDE by visiting kin.kik.com, where I agreed to be bound by the Terms of Use. I am not aware of any other contract that I agreed to in connection with my purchase of Kin tokens.

14. I believe Kik's only obligation to me as a Kin purchaser was to deliver Kin tokens. After receiving Kin tokens, I did not believe that Kik owed me any continuing duties or obligations, e.g., to develop the Kin ecosystem or do anything else.

B. Intent to Use Kin Tokens and Understanding of the Kin Economy

15. When I purchased Kin in the TDE, I believed I might use it as a developer and a user of digital applications. More specifically, I thought it likely I could build an application that would utilize the Kin tokens that I purchased and construct a business model based on Kin.

16. Based on my review of the white paper, I understood Kin to have been marketed as a cryptocurrency that would be used on a wide scale as a medium of exchange within digital applications. Kik did not market Kin as a passive investment opportunity.

17. I do not recall Kik making any suggestion or guarantee that the value of Kin would increase, nor did I purchase Kin with the intention of reselling it for a profit on the secondary market.

18. Prior to the TDE, I understood that in addition to users, the Kin ecosystem would be comprised of a collection of applications and developers whose applications utilized Kin. I understood that Kik would be just one of these applications, and I never viewed Kik as being the sole company responsible for making Kin successful.

19. When I purchased Kin, I believed that the Kin ecosystem would be built by developers – like myself – who would build applications that utilized Kin.

C. Kin's Functionality Upon Launch

20. When I received Kin tokens on the day of launch, I understood my Kin could immediately be used as a medium of exchange to buy and sell digital services.

21. At the moment that I received Kin tokens, I could transfer them to any user that had a wallet on the Ethereum blockchain.

22. When Kin was launched, the tools were already available to any developer or third party that wished to integrate Kin within their application. This meant that any developer – including myself – could independently build the necessary functionality within an application to accept Kin tokens as payment for digital services, or to allow users to earn Kin tokens.

23. In addition to Pause For, I have used PeerBet and Pop.in, which are other apps on the Kin ecosystem.

D. Efforts to Build the Kin Economy

24. After Kik built the underlying infrastructure necessary to launch Kin on the blockchain, any third party could, from that point on, build tools and encourage others to participate in the Kin ecosystem.

25. When I bought Kin, I understood any third parties could contribute to the ecosystem by building applications or tools that would utilize Kin. This is because the software for the Kin tokens was open source and operated on the blockchain, making it possible for myself and any others to use the tools without help from Kik.

26. While I also hoped that Kin would become more valuable over time, I believed that this would only occur if a large number of developers and users earned and spent Kin tokens as a medium of exchange in the Kin economy.

27. I understood that Kik would be one of these participants in the economy, but I believed the Kin economy could never succeed if Kik's social messaging service was the only application to integrate Kin. I believed that Kin could only succeed if a large number of developers and users used Kin as a medium of exchange within digital applications.

28. Although Kik had initially built the necessary infrastructure in order to launch a functional token, it was my hope that Kin would be adopted on a large scale by other applications.

29. I believed that the Kin Foundation, not Kik, would build the Kin Rewards Engine, which would automatically pay out Kin rewards to developers according to their platforms' usage of Kin. Based on my understanding and belief, the Kin Foundation was separate from Kik.

E. Launching Pause For

30. I began building Pause For in summer 2017. I built the application primarily by myself with some assistance from friends, who are also developers.

31. I did not work with Kik, or any Kik employees, when building and launching Pause For. Although I used the Software Developer Kit that was provided by the Kin Foundation in order to integrate Kin, I was able to integrate Kin on my own and found it simple to install.

32. When I needed any assistance or advice regarding the integration of Kin within Pause For, I would visit a channel on Slack where any developers in the Kin ecosystem could raise questions and troubleshoot issues with one another. On this channel, many developers – not just Kik's employees – would provide support to one another on integrating and using Kin.

33. I did not believe that the success of Pause For was dependent on Kik. In fact, we viewed Kik as a competitor in the Kin economy –for rewards from the Kin Rewards Engine.

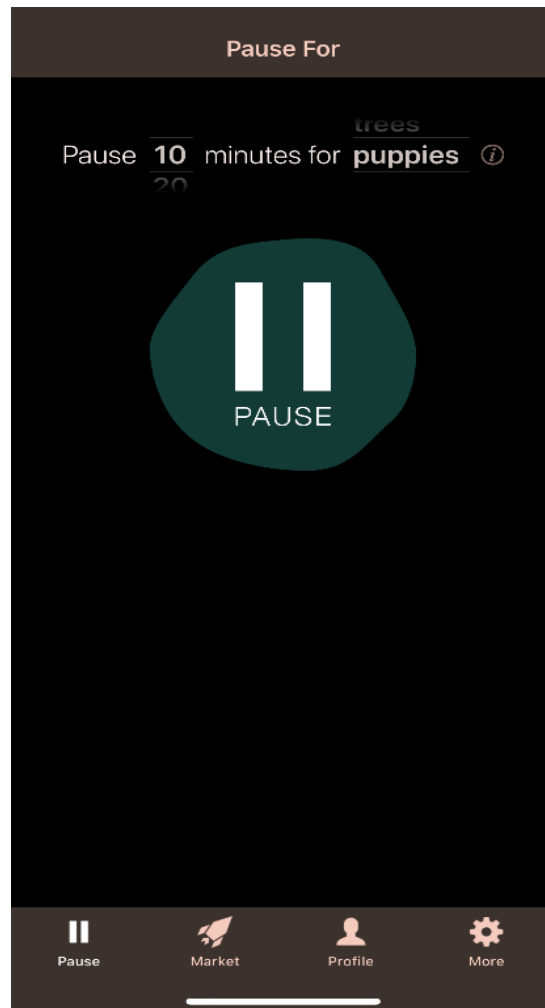
F. Pause For's Functionality

34. Pause For is live and available on the Apple App Store, as well as on Android.

35. Pause For encourages users to take time away from their screens to focus on tasks by rewarding users in Kin.

36. First, users must create or link an existing Kin wallet to the app. This allows users to store their Kin on the blockchain.

37. To begin, users will select the amount of time they wish to “Pause” and the charitable cause they wish to support. Currently, users have the option of donating to three charities: (1) Feeding America, (2) One Tree Planted, or (3) The Inner Pup. The longer the time spent away from the screen, the more Kin earned. A true and correct image of the Pause screen is shown below:



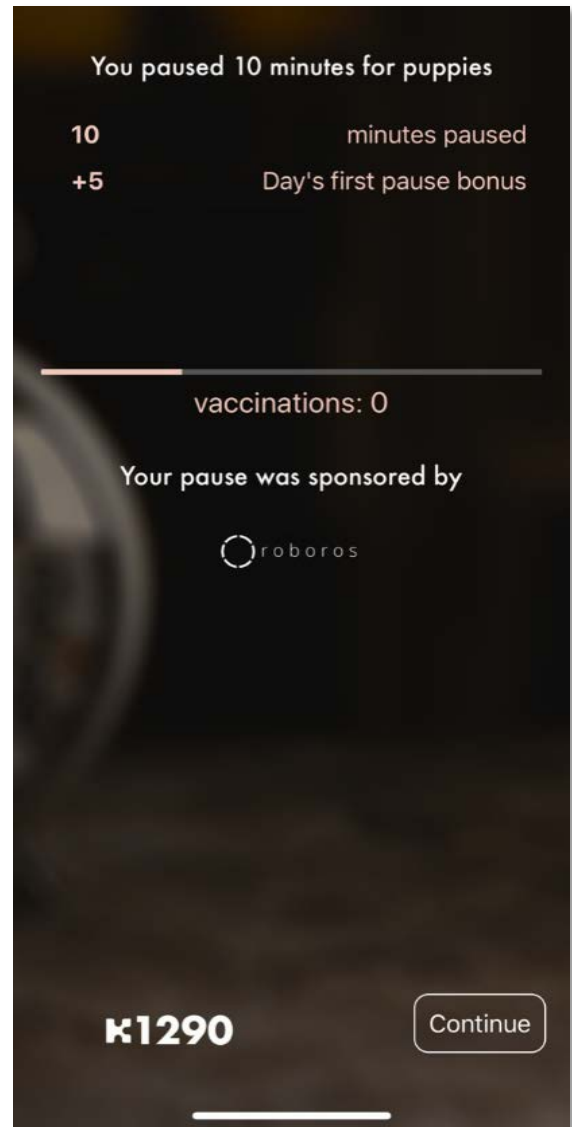
38. The app also allows users to “bet” Kin on their ability to complete the full pause. If they complete the pause, they earn additional Kin, but if they fail, they forfeit the Kin they bet.

39. During the pause, users are shown a screen with the amount of Kin earned so far, as well as the time remaining on the pause. If a user quits the pause or visits another application, they will not earn any Kin and will forfeit any Kin that they bet. A true and correct image of this screen is shown below:

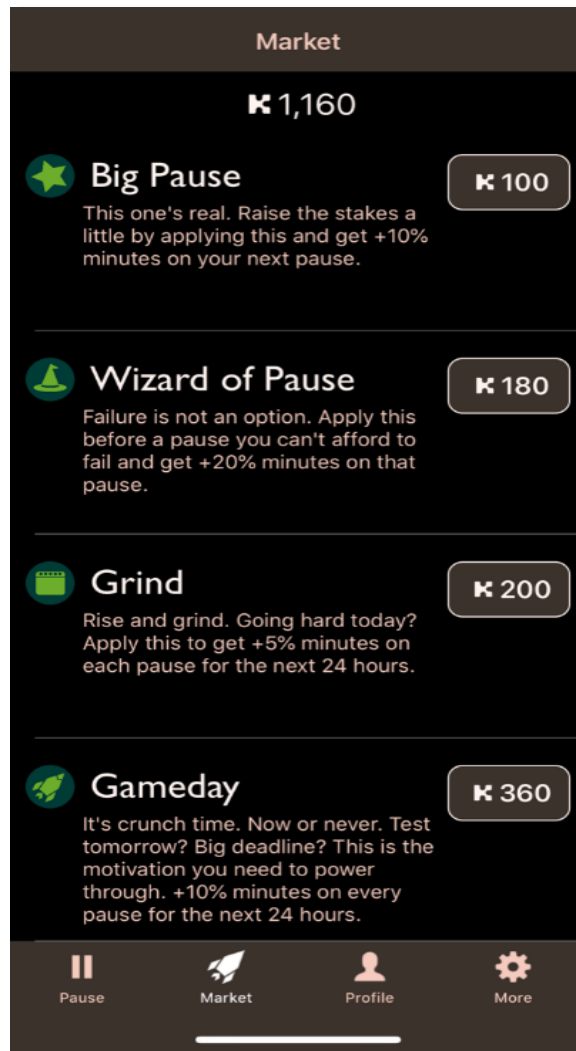


40. After the pause is completed, users collect the Kin earned and are shown a progress bar, reflecting how close the user is to dedicating enough paused time to make a donation. Currently, the goals include providing one month of vaccinations to a puppy through the Inner Pup, planting one tree through One Tree Planted, or providing one meal through Feeding America.

Once a threshold is reached, Pause For will donate the financial equivalent of the charitable gift in USD. True and correct images of these screens are shown below:



41. Users can also use the Kin they have earned to purchase “power-ups” in the Pause For Marketplace, which allow users to maximize the credit earned on future pauses. For example, they can spend 180 Kin to unlock the “Wizard of Pause” feature, which credits the user for 20% more minutes on top of their next pause. The marketplace is shown in the image below:



42. To date, approximately 2,000 users have linked their Kin wallets to the Pause For application.

43. On average, Pause For has approximately 250 monthly users.

44. To date, users have donated 7,900 meals to Feeding America.

45. To date, users have donated 503 vaccinations to The Inner Pup.

46. To date, users have donated funds sufficient to plant 1,291 trees through One Tree Planted.

47. In U.S. dollars, the total value of charitable donations Pause For has made is over \$5,000.

G. Pause For's Kin-Based Business Model

48. To operate this business, Pause For must own a supply of Kin tokens to fund payouts to users. This supply consists of the Kin I purchased in the TDE and rewards earned from the Kin Rewards Engine, as well as additional Kin that I have purchased on the secondary market.

49. As a participant in the Kin economy, Pause For is compensated in Kin for the services that it provides to users, which we treat as the equivalent to USD. This compensation comes directly from users, for example, when users spend their Kin on power-ups within the application, and from the Kin Rewards Engine.

50. We can then exchange the money we receive in the form of Kin for USD, which allows me to spend that money toward expenses for which I cannot use Kin – including business overhead and charity donations.

51. For donations, Pause For keeps a record of each gift that has been donated and writes a check quarterly to each charity organization reflecting the USD equivalent of the gifts donated by users.

52. Donations are paid in USD, as that is the currency the charities will use to actually pay for the charitable services. For example, Feeding America purchases meals using USD.

53. Therefore, to fund these donations, Pause For must be able to exchange Kin for U.S. dollars. In the future, I hope to be able to donate Kin directly to charities. However, this will

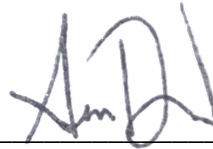
require the charities themselves to maintain and operate a Kin wallet and have the ability to use secondary exchanges in order to exchange their Kin for fiat currency.

54. All developers who have applications in the Kin ecosystem compete for rewards in Kin from the Kin Rewards Engine, which we receive based on the relative use of Kin within our application as compared to other applications.

55. I am aware that many other developers in the Kin ecosystem function using a similar business model, where they earn Kin as compensation for operating a digital application that incorporates Kin as a medium of exchange.

I declare under the penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed on this 23rd day of April 2020.

A handwritten signature in blue ink, appearing to read 'Sam Dowd', is written over a horizontal line.

Samuel Dowd